

## STAGNATION IN STOCKS.

A NEW METHOD OF DEPRESSION.  
THE TREASURY REPORTS A FURTHER  
LARGE LOSS IN CASH FOR THE  
LAST WEEK.

Sunday, Sept. 7, p. m.

The United States Treasurer last week received from customs \$4,542,744, from internal revenue \$82,527,287, and from miscellaneous sources \$95,310—total from all \$8,427,462, against \$7,945,665 for the preceding week. Yesterday's weekly Treasury statement was probably nearly as far behind in its bookkeeping, so far as the payments of cash against redeemed bonds were concerned, as it was by its monthly statement of August 30. Therefore the loss to the cash in vaults of \$3,422,332 probably reflects the bond purchases of last month rather than of last week. The principal changes in the vault balances were made up as follows: A loss to the gold balance of \$1,030,840, by a loss of \$750,679 billion, plus an issue of \$239,170 certificates; a loss to the legal-tender balance of \$353,801, by a loss of \$433,801 notes, less a contraction of \$110,000 certificates; and a loss to the silver balance of \$2,020,005, by an issue of \$2,294,735 certificates and new legal-tender notes, less an accumulation of \$274,732 coin and bullion. The week's issue of new legal-tender notes, according to the Washington statement, was \$569,000, against a corresponding increase of silver in the Treasury. Hence the statement shows the week's expansion of legal money in general circulation to have been about \$1,000,000. The actual issue, however, of new legal-tender notes in payment of silver by the Sub-Treasury at New-York now amounts to \$1,397,600. The difference between that and the Washington statement—about \$20,000—only serves to explain how the Department at Washington is a few days behind the actual transactions of the Sub-Treasuries. The deposits in National banks were reduced \$750,679. The fund for the redemption of surrendered National bank notes was increased by new deposits \$1,655,125 less the payment for redemption of \$173,140—not \$1,417,285.

Subjoined is yesterday's statement, compared with that of August 30:

	Aug. 30.	Sept. 6.	Differences.
Gold coin and bull., less certificates and bullion...	\$87,517,584	\$81,837,732	-\$5,680,849
U. S. notes, less certificates...	10,572,719	10,219,699	-\$33,821
National notes, less certificates...	17,561	16,961,180	-\$590
Silver dollars, less certificates...	2,065,174	2,037,500	-\$28,674
Cash in vaults...	\$125,531,028	\$122,166,161	-\$2,365,167
Deposits in N. Y. banks...	25,878,805	25,180,727	-\$697,078
Total balance...	\$151,405,428	\$147,344,308	-\$1,461,310

BANK STATEMENTS COMPARED.

By the operations of the New-York Sub-Treasury in the week ended last Friday evening, which included the receipt of \$82,527,287 for collections on other Sub-Treasuries, and the payment of \$750,679 for legal-tender coin notes, and payment of \$1,655,125 for purchased bonds, the New-York banks gained \$353,801. Yesterday's bank statement of the averages for the week reports a loss in cash of \$2,020,005, which, allowing for the better condition at the end of the preceding week than the averages of that week, indicates a net movement of currency to the interior of \$2,000,000 additional to the sum held by the Treasury. The totals were expanded \$2,431,735. The weekly increase in the deposits is \$800,000 greater than the other changes call for. The statement results in an increase in the sum of the deficit from the 25 per cent rule of \$864,450, and leaves it at \$1,417,285, against surpluses of \$8,127,375 September 7, 1889; and \$1,417,285 October 1, 1888, and \$4,154,322 September 10, 1887.

The charges for the corresponding week of preceding years were as follows: 1888—loss of \$500,406, cash increase \$4,529,680, deposits increase \$3,172,800, and surplus reserve increase \$3,336,600; 1888—loss increases \$1,008,200, cash decrease \$6,110,600, deposits decrease \$4,760,100, and surplus reserve decrease \$4,820,500; 1887—loans increase \$2,604,000, cash decrease \$1,400,700, deposits decrease \$1,609,600, and surplus reserve decrease \$1,048,300.

Subjoined is yesterday's statement, compared with the corresponding dates of 1889 and 1888:

	Sept. 8, 1888.	Sept. 6, 1889.	Sept. 6, 1889—1888.
Loans...	\$92,741,000	\$106,832,300	\$14,100,000
Specie...	78,702,500	70,478,500	-\$8,224,000
Legal-tenders...	84,824,000	84,824,000	\$0
Deposits...	41,000,000	42,551,000	\$1,551,000
Circulation...	7,830,000	8,351,500	\$511,500
Total reserves...	\$113,659,000	\$114,270,000	\$6,611,000
Total deposits...	101,842,524	106,142,624	\$5,300,000
Surplus...	\$11,806,472	\$8,127,375	-\$3,679,100
Pct. of deposits...	27.70	26.31	24.96

\* Deficit.

The following is Saturday's statement in detail:

	Loans	Specie	Legals	Deposits
Bank of N. Y...	11,260,000	11,150,000	300,000	16,500,000
Manhattan...	5,601,000	5,170,000	333,000	5,600,000
Morristown...	7,133,000	12,24,000	4,500,000	6,500,000
Central...	1,000,000	1,000,000	1,000,000	1,000,000
Bank of America...	11,000,000	11,000,000	6,500,000	11,000,000
Phenix National...	4,201,000	516,000	2,600,000	4,200,000
National City...	6,229,400	6,227,700	800,000	6,229,400
Trust Co. of N. Y...	1,000,000	1,000,000	1,000,000	1,000,000
Commercial...	2,600,000	6,055,800	1,200,000	2,600,000
Chase...	3,700,000	6,700,000	2,500,000	3,700,000
First Natl...	1,000,000	1,000,000	1,000,000	1,000,000
Second Natl...	1,000,000	1,000,000	1,000,000	1,000,000
Third Natl...	1,000,000	1,000,000	1,000,000	1,000,000
N. Y. & W...	2,437,000	585,000	1,000,000	2,437,000
Brooklyn...	1,000,000	2,000,000	1,000,000	1,000,000
Savannah...	1,231,700	360,100	920	1,230,700
Bank of St. N.Y...	3,716,000	4,255,000	1,200,000	3,716,000
Am. Ex. Bank...	10,000,000	10,000,000	10,000,000	10,000,000
N. Y. & L. Compt...	1,000,000	1,000,000	1,000,000	1,000,000
National Bk...	5,518,400	7,500,000	22,300	5,518,400
Merchandise...	7,745,100	1,120,000	7,500,000	7,745,100
Patent...	1,000,000	1,000,000	1,000,000	1,000,000
N. Y. & L. Natl...	1,000,000	1,000,000	1,000,000	1,000,000
First Natl...	1,000,000	1,000,000	1,000,000	1,000,000
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Second Natl...	1,000,			